

Chapman and Cutler LLP
Attorneys at Law - Focused on Finance[®]

RECORDATION NO 30382-E
FILED
September 12, 2012 02:15 PM
SURFACE TRANSPORTATION BOARD

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September 12, 2012

Chief
Section of Administration
Office of the Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

Re: Union Pacific Railroad Company
Capital Lease Financing
UPRR 2012-A

Dear Section Chief:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, a copy of the Memorandum of Lease Assignment (UPRR 2012-A), dated as of September 13, 2012, between Wells Fargo Bank Northwest, National Association, as indenture trustee (the "*Indenture Trustee*" or the "*Assignee*"), and PNC Equipment Finance, LLC, as lessor (the "*Lessor*" or the "*Assignor*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2012-A), dated as of September 13, 2012, between Lessor and Lessee which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Indenture Trustee and Assignee:	Wells Fargo Bank Northwest, National Association MAC: U1228-120 260 North Charles Lindburgh Drive Salt Lake City, Utah 84116 Attention: Corporate Trust Department
Lessor and Assignor:	PNC Equipment Finance, LLC 995 Dalton Avenue Cincinnati, OH 45203

Chapman and Cutler LLP

A description of the equipment covered as of the date hereof by the aforesaid memorandum is:

269 GE AC4400CW Locomotives within the series SP 107 - SP 266 and
UP 6148 - UP 6895 as more specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lease Assignment (UPRR 2012-A).

A fee of forty-one dollars (\$41.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Edward M. Luria, Esq.
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned at (312) 845-3892.

Sincerely,

CHAPMAN AND CUTLER LLP

By Karl T. Williams
Karl T. Williams

KTW/db
Enclosures

EXHIBIT A

TYPE A EQUIPMENT

TYPE OF EQUIPMENT	QUANTITY	UNIT NUMBERS
GE AC4400CW Locomotives	100	SP 107 SP 144 SP 177 SP 187 SP 192 UP 6148 through UP 6164, inclusive UP 6166 through UP 6169, inclusive UP 6171 through UP 6196, inclusive UP 6198 through UP 6215, inclusive UP 6217 through UP 6235, inclusive UP 6237 through UP 6239, inclusive UP 6241 through UP 6243, inclusive UP 6245 UP 6246 UP 6272 UP 6347 UP 6399

TYPE B EQUIPMENT

TYPE OF EQUIPMENT	QUANTITY	UNIT NUMBERS
GE AC4400CW Locomotives	100	SP 266 UP 6236 UP 6240 UP 6244 UP 6249 through UP 6251, inclusive UP 6253 UP 6255 through UP 6271, inclusive UP 6273 through UP 6277, inclusive UP 6279 through UP 6282, inclusive UP 6284 through UP 6296, inclusive UP 6298 UP 6299 UP 6301 UP 6303 through UP 6307, inclusive UP 6309 through UP 6323, inclusive UP 6327 UP 6329 through UP 6339, inclusive

TYPE OF EQUIPMENT	QUANTITY	UNIT NUMBERS
		UP 6343 through UP 6346, inclusive
		UP 6353
		UP 6373
		UP 6375
		UP 6376
		UP 6380
		UP 6384
		UP 6390
		UP 6393
		UP 6401
		UP 6420 through UP 6423, inclusive
		UP 6895

TYPE C EQUIPMENT

TYPE OF EQUIPMENT	QUANTITY	UNIT NUMBERS
GE AC4400CW Locomotives	69	UP 6758 through UP 6826, inclusive

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MEMORANDUM OF LEASE ASSIGNMENT
(UPRR 2012-A)

Memorandum of Lease Assignment (UPRR 2012-A), made and entered into as of September 13, 2012, by and between PNC EQUIPMENT FINANCE, LLC, a Delaware limited liability company, as Lessor ("*Lessor*"), and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").

WITNESSETH:

1. Lessor and Union Pacific Railroad Company ("*Lessee*") have entered into a Lease Agreement (UPRR 2012-A), dated as of September 1, 2012, covering certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

2. A Memorandum of said Lease Agreement was recorded with the Surface Transportation Board on September 12, 2012 at 2:15 p.m., under recordation number 30382 pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Indenture and Security Agreement (UPRR 2012-A), dated as of September 1, 2012, the Lease and Indenture Supplement No. 1 dated September 13, 2012, the Lease and Indenture Supplement No. 2 dated September 13, 2012 and the Lease and Indenture Supplement No. 3 dated September 13, 2012 (the "*Lease and Indenture Supplements*"), pursuant to which PNC EQUIPMENT FINANCE, LLC has assigned the aforesaid Lease Agreement, the Lease and Indenture Supplements, and the rents and other proceeds therefrom (with certain exceptions) to Wells Fargo Bank Northwest, National Association, as Indenture Trustee.

4. Memoranda of said Indenture and Security Agreement and of said Lease and Indenture Supplements were recorded with the Surface Transportation Board on September 12, 2012 at 2:15 p.m., and under recordation numbers 20382-A, 20382-B, 20383-C and 20383-D, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

PNC EQUIPMENT FINANCE, LLC

By 
Name: Cheree F. Kurela
Title: Vice President

Executed on this 7th day of September, 2012.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
as Indenture Trustee

By _____
Name:
Title:

Executed on this ____ day of September, 2012.


IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

PNC EQUIPMENT FINANCE, LLC

By _____
Name:
Title:

Executed on this ____ day of September, 2012.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
as Indenture Trustee

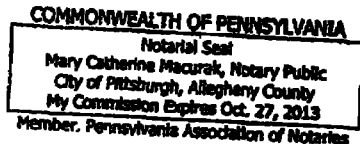
By  _____
Name: David Wall
Title: Assistant Vice President

Executed on this 4th day of September, 2012.

STATE OF PENNSYLVANIA)
) SS.:
COUNTY OF ALLEGHENY)

On this, the 16 day of September, 2012, before me, a Notary Public in and for said County and State, personally appeared Cheree F. Kurela, who being by me duly sworn, says that (s)he is the Vice President of PNC EQUIPMENT FINANCE, LLC, that said instrument was signed on September 7, 2012 on behalf of said limited liability company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Mary Catherine Macurak
Name:
Notary Public
My Commission Expires:
Residing in Pittsburgh Pa

(SEAL)

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this, the ____ day of September, 2012, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on September __, 2012 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

Memorandum of Lease Assignment (UPRR 2012-A)
Notary

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of September, 2012, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of PNC EQUIPMENT FINANCE, LLC, that said instrument was signed on September __, 2012 on behalf of said limited liability company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

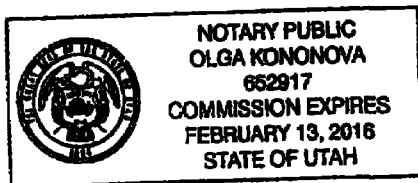
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this, the 4th day of September, 2012, before me, a Notary Public in and for said County and State, personally appeared David Wall, who being by me duly sworn, says that he is the Assistant Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on September 4, 2012 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: Olga Kononova
Notary Public
My Commission Expires: February 13, 2016
Residing in Salt Lake City, Utah

Memorandum of Lease Assignment (UPRR 2012-A)
Notary

EXHIBIT A

TYPE A EQUIPMENT

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		UP 6390
		UP 6393
		UP 6401
		UP 6420 through UP 6423, inclusive
		UP 6895

TYPE C EQUIPMENT

TYPE OF EQUIPMENT	QUANTITY	UNIT NUMBERS
GE AC4400CW Locomotives	69	UP 6758 through UP 6826, inclusive

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

9/12/12

Edward M. Luria

Edward M. Luria